



**OFFICE OF THE LT. GOVERNOR
STATE HOUSE
INDIANAPOLIS, INDIANA 46204-2797**

REBECCA S. Skillman
LT. GOVERNOR

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Lt. Governor Skillman Announces New Foreclosure Initiative

In an effort to reduce the number of home foreclosures in Indiana, Lt. Governor Becky Skillman today announced the launch of a major statewide initiative to assist Hoosiers who are in danger of losing their homes. The announcement follows approval from both the Indiana Housing and Community Development Authority (IHCDA) Board of Directors and the Indiana Foreclosure Prevention Network.

Last spring, the Indiana State Legislature passed a bill authorizing IHCDA to establish a statewide program to provide free mortgage foreclosure counseling and education to at-risk homeowners. This bill outlines a multi-tiered solution that includes a targeted public awareness campaign, a telephone hotline available seven days a week, and a local network of qualified advisors. The toll-free number, 877-GET-HOPE, is available starting today.

“There are far too many Hoosier homeowners having trouble making ends meet. They need to know help is available,” said Lt. Governor Becky Skillman. “We want to encourage anyone who has fallen behind on their mortgage payments, or thinks they might, to call 877-GET-HOPE. The earlier homeowners reach out for help, the more options they have to avoid foreclosure.”

The confidential help-line will be available 12 hours a day, 7 days a week at no cost to the consumer. This service is operated by the non-profit organization Momentive Consumer Credit Counseling Service. It will be available daily from 8:00 a.m. to 8:00 p.m. beginning today. Whenever possible, counselors will assist homeowners over the phone. If more extensive assistance is needed, the counselor will refer the homeowner to a certified foreclosure intervention specialist. Also, the Web site www.877GetHope.org will be available 24 hours a day, seven days a week.

During the past year, IHCDA hosted a series of meetings with elected officials, government agencies, and industry leaders to discuss potential solutions for reducing foreclosures. The meetings resulted in the creation of the Indiana Foreclosure Prevention Network. This network is a public-private partnership of government agencies, lenders, community service and housing-related organizations.

“This network was formed more than a year ago to find ways to coordinate services so we can make sure homeowners are getting the help they need to avoid foreclosure,” said Skillman.

A marketing campaign, which was developed by Indianapolis-based Roman BrandGroup, uses the theme: “Don’t Let the Walls Foreclose in on You.” Brochures and posters are being distributed throughout the state to encourage Hoosiers to call the help-line or visit the Web site. A media campaign is expected to roll out early next year with targeted outdoor advertising, newspaper advertising and 60-second radio commercials in areas of the state that are experiencing high rates of foreclosure.

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Media contacts:

Angela Coats, Office of Lt. Governor Skillman
317-232-4789, acoats@lg.in.gov

Amber Seidler, Indiana Housing and Community Development Authority
317-233-5373, aseidler@ihcda.in.gov